25 September 2018

Scancell Holdings Plc
("Scancell" or the "Company")

Final Results for the year ended 30 April 2018

New collaborations provide strong validation of immunotherapy platforms

Scancell Holdings plc, the developer of novel immunotherapies for the treatment of cancer, today announces its results for the year ended 30 April 2018.

Highlights:

Corporate

- £11.6m net proceeds raised in a placing of shares
    - Funds used to initiate the clinical development of SCIB1 and to continue to support the Moditope® platform pipeline
- Dr Cliff Holloway appointed as Chief Executive Officer, succeeding Dr Richard Goodfellow
- Agreement with the University of Nottingham to licence several novel monoclonal antibodies against tumour-associated glycans

ImmunoBody®

- Impressive 5-year survival data from the SCIB1 Phase 1/2 clinical trial; all 14/16 resected Stage III/IV melanoma patients receiving 2-4 mg doses and who remained alive at the end of the study in March 2018 reached their 5-year post-treatment survival time point
    - Proposed international SCIB1 and checkpoint inhibitor combination trial planned to commence by end of 2018, subject to necessary regulatory approvals
- Peer-reviewed research paper on SCIB1 Phase 1/2 clinical trial published in the scientific journal *OncoImmunology*
- Clinical development partnership with Cancer Research UK to develop SCIB2 for the treatment of patients with solid tumours, including non-small cell lung cancer
- Patent granted in Europe for Scancell's DNA ImmunoBody® technology; counterparts to this patent have already been granted in the US, Australia and Japan

Moditope®

- First-in-man clinical studies in Modi-1 for triple negative breast cancer, ovarian cancer and sarcoma anticipated to commence in 2019
- Collaboration agreement entered into with ISA Pharmaceuticals for the manufacturing, development and commercialisation of Modi-1/AMPLIVANT® conjugates
- The PolyPeptide Group contracted to manufacture clinical supplies of Modi-1/AMPLIVANT® conjugates

- Collaboration with BioNTech to investigate T cell receptor-based therapeutics for the treatment of cancer, expanding potential therapeutic utility of Moditope® to adoptive T cell therapy

- Scancell, as part of an international, multi-disciplinary team, shortlisted to the final stages of Cancer Research UK's Grand Challenge in cancer vaccinology

Financial

- Loss for year of £4.2m (2017: loss £3.5m)

- Group cash balance at 30 April 2018 was £10.3m (30 April 2017: £2.7m)

Post Period Highlights:

- Broad patent granted for Scancell's Moditope® technology, covering all major European territories

- Strategic research collaboration with the Rheumatology Unit at the Karolinska Institute expanded to explore the potential of Moditope® to develop multiple immunotherapeutic agents for a range of cancers

- Scancell exercised its option to a worldwide commercial licence for the use of Ichor's TriGrid® 2.0 electroporation delivery system with SCIB1

- An additional £1.1m net of expenses raised in an open offer to shareholders in May 2018

Dr Cliff Holloway, CEO of Scancell, commented:

"It has been a strong period for Scancell as we continue to make significant progress with our pipeline of cancer immunotherapies. We have expanded our product opportunities through in-licensing and external collaborations, including with Cancer Research UK and BioNTech, who have provided further validation of our ImmunoBody® and Moditope® platforms.

The fundraisings this financial year have given us the necessary funds to progress our ImmunoBody® platform pipeline, and to continue to advance Modi-1 towards the clinic. SCIB1 has demonstrated impressive survival data to date, and operational and regulatory activities are underway for the initiation of the international SCIB1 checkpoint inhibitor combination Phase 2 study in patients with melanoma."

A full copy of the announcement can be found on the Scancell website: www.scancell.co.uk

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014 (MAR).

For Further Information:

Scancell Holdings Plc
Dr John Chiplin, Chairman
Dr Cliff Holloway, CEO
+44 (0) 20 3727 1000

Panmure Gordon (UK) Limited
(Nominated Adviser and Corporate broker)
Freddy Crossley/Emma Earl
+44 (0) 20 7886 2500

FTI Consulting
Mo Noonan/Simon Conway
+44 (0) 20 3727 1000

About Scancell

Scancell is developing novel immunotherapies for the treatment of cancer based on its ImmunoBody® and Moditope® technology platforms.

ImmunoBody® vaccines target dendritic cells and stimulate both parts of the cellular immune system. They can be used as monotherapy or in combination with checkpoint inhibitors. This platform has the potential to enhance tumour destruction, prevent disease recurrence and extend survival.

- SCIB1, the lead programme, is being developed for the treatment of melanoma. A phase 1/2 clinical trial has so far successfully demonstrated survival data of more than five years.
- SCIB2 is being developed for the treatment of non-small cell lung cancer and other solid tumours. Scancell has entered into a clinical development partnership with Cancer Research UK for SCIB2.

Moditope® represents a completely new class of potent and selective immunotherapy agents. It stimulates the production of killer CD4+ T cells which overcome the immune suppression induced by tumours. allowing activated T cells to seek out and kill tumour cells that would otherwise be hidden from the immune system. Moditope® alone, or in combination with other agents, has the potential to treat a wide variety of cancers.

- Modi-1 is being developed for the treatment of triple negative breast cancer, ovarian cancer and sarcomas.

For further details, please see our website: www.scancell.co.uk

CHAIRMAN'S STATEMENT

I am pleased to report on the final results of Scancell Holdings plc for the year ended 30 April 2018.

During the financial year Scancell has announced a number of exciting collaborations and agreements:

- A Clinical Development Partnership with Cancer Research UK (CRUK) to fund and manage a Phase 1/2 study with Scancell's second ImmunoBody® vaccine, SCIB2, in combination with a checkpoint inhibitor for the treatment of non-small cell lung cancer (NSCLC) was announced in December 2017.

- A research collaboration on Moditope® between Scancell and BioNTech to develop T cell receptor (TCR) therapeutics was announced in January 2018.

- ISA Pharmaceuticals and Scancell entered into a collaboration agreement for the manufacturing, development and commercialisation of Modi-1/AMPLIVANT® conjugates as announced in February 2018.

- The PolyPeptide Group was contracted to manufacture Scancell's Modi-1/AMPLIVANT® conjugates as announced in April 2018.

- An agreement with the University of Nottingham to licence several novel monoclonal antibodies against tumour-associated glycans was announced in April 2018.

The Company has also raised £11.6m net of expenses from placings of shares at the beginning and end of the financial year. An additional £1.1m (net) was raised post period in May 2018 by an open offer to shareholders. These funds have and will enable the Group to continue to progress the clinical development of its innovative cancer treatments.

Since the end of the financial year, Scancell has announced the exercise of its option to licence Ichor's electroporation delivery system which enables Scancell to use the new TriGrid® v2.0 as the delivery system for its planned Phase 2 checkpoint inhibitor combination study with SCIB1 in patients with advanced melanoma. At the same time Ichor exercised its option over 3,184,620 shares at 4.5p each.

ImmunoBody®

Scancell's ImmunoBody® immunotherapy platform uses the body's immune system to identify, attack and destroy tumours. This is achieved by enhancing the uptake and presentation of cancer antigens to harness high avidity T cell responses. Each ImmunoBody® vaccine can be designed to target a particular cancer in a highly specific manner, offering the potential for enhanced efficacy and safety compared with more conventional approaches.

SCIB1 melanoma vaccine

SCIB1, Scancell's lead ImmunoBody®, is in development for the treatment of melanoma. During the year Scancell announced the publication of a peer-reviewed research paper on SCIB1 in the scientific journal OncoImmunology entitled: "Targeting gp100 and TRP-2 with a DNA vaccine: incorporating T cell epitopes with a human IgG1 antibody induces potent T cell responses that are associated with favourable clinical outcome in a Phase 1/2 trial".

The publication describes the outcome of the Company's Phase 1/2 clinical trial of SCIB1 in patients with metastatic melanoma up to the date when all patients had received five doses of SCIB1 in the main part of the study. The paper concludes that "*SCIB1 is a novel class of anti-cancer immunotherapy that induces T cells which can cause tumour regression in patients with melanoma. The high frequency of responses, their breadth and durability suggest that SCIB1 is worthy of further study in a larger cohort of patients. This is particularly the case in the adjuvant setting, where all of the patients responded immunologically and where absence of toxicity is an important clinical consideration. Furthermore, the stimulation of potent de novo immune responses by SCIB1 may provide an opportunity for synergistic combination therapy with checkpoint inhibitors in late stage disease.*"

The last patient treatment in the Phase 1/2 clinical trial occurred during February 2016. Scancell therefore ceased collecting ongoing survival data in February 2018, after each patient had been followed up for a minimum of 2 years. At that time the final survival data was:

- Overall, 18 of 20 stage III/IV melanoma patients with resected disease remained alive.
- Of the 16 resected patients who received 2-4 mg doses of SCIB1, only six patients had recurrence of their disease with only two deaths.
- All 14 surviving patients in this group had passed the 5-year time point since study entry. The four patients who had disease recurrence went on to receive other treatments for their melanoma. However, despite having received multiple interventions and recurrences prior to study entry, the other 10 patients had no treatment other than SCIB1.
- One patient with unresected disease also survived for more than 5 years since starting treatment with SCIB1 despite disease progression.*
- Two of four resected patients who received 8 mg doses of SCIB1 experienced disease recurrence although none had died.* The median observation time for this group of patients was 35 months.

*All patients who relapsed went on to receive additional therapies for their melanoma

The proposed international clinical study of SCIB1 in combination with an immune checkpoint inhibitor is planned to commence by the end of this year subject to the necessary regulatory approvals. This Phase 2 study will utilise Ichor's new TriGrid v2.0 electroporation delivery device and the Company is currently in discussion with the US Food and Drug Administration (FDA) regarding an Investigational New Drug application (IND). In parallel, the Company is actively working on the necessary operational activities required to initiate clinical sites in the US and UK.

SCIB2 lung cancer vaccine

During the year Scancell announced a Clinical Development Partnership with CRUK to fund and manage a Phase 1/2 study with SCIB2, Scancell's second ImmunoBody® vaccine, in combination with a checkpoint inhibitor in patients with NSCLC. CRUK will be responsible for manufacturing the clinical trial supplies of SCIB2, conducting pre-clinical testing, and sponsoring and managing the clinical trial.

Following completion of the trial, Scancell will have the option to licence the rights to the data subject to paying an agreed fee and will undertake responsibility for further development of SCIB2. If Scancell does not exercise the option, CRUK retains the right to take the SCIB2 programme forward in all indications with any future revenues being equally shared.

CRUK is an important partner with the resources, both monetary and clinical development expertise, to ensure the best chance of success in bringing the SCIB2 vaccine to patients as soon as possible and also provides an important validation and endorsement of Scancell's ImmunoBody® platform.

Patents

During the year we also announced that a patent for Scancell's DNA ImmunoBody® technology has now been granted in Europe. The European patent, number 2134357, granted by the European Patent Office, covers Scancell's DNA ImmunoBody® platform technology and is key to the protection of the Company's pipeline of ImmunoBody® vaccines, including lead candidates, SCIB1 and SCIB2. This key European patent further protects our global intellectual property portfolio.

Moditope®

Scancell's Moditope® platform represents a new class of cancer immunotherapies based on stress-induced post-translational modifications (siPTMs). Moditope vaccines are novel modified peptide-based immunotherapies developed to exploit both the process of autophagy, which occurs naturally in stressed or dying cells, and also the ability of CD4 cells to expose cancer cells for direct killing. This is achieved by stimulating the production of CD4 T cells using citrullinated tumour-associated peptide epitopes which overcome self-tolerance and destroy tumour cells. Pre-clinical studies have shown unprecedented anti-tumour effects can be delivered without requiring checkpoint inhibition.

Modi-1

Modi-1 is the first Moditope® vaccine and contains citrullinated peptides derived from vimentin and α-enolase. Vimentin and enolase peptides are highly expressed in triple negative breast cancer, ovarian cancer and sarcoma. Pre-clinical data suggests that Modi-1 may be effective in up to 90% of patients with triple negative breast cancer, up to 95% of patients with ovarian cancer and up to 100% of patients with sarcoma.

The Company announced in February 2018 that it has entered into a worldwide licensing and collaboration agreement to use ISA's AMPLIVANT® adjuvant technology for the manufacturing, development and commercialisation of Modi-1. Previous pre-clinical data demonstrated that conjugation of the Modi-1 peptides to AMPLIVANT® enhances anti-tumour immune responses ten to one hundred-fold and resulted in highly efficient tumour eradication, including protection against tumour re-challenge. This combination of Modi-1 with an enabling adjuvant technology such as AMPLIVANT® has the potential to significantly enhance its efficacy in patients.

The Company subsequently announced the appointment of The PolyPeptide Group, one of the world's largest independent contract manufacturers of therapeutic peptides, for Good Manufacture Practice (GMP)-compliant manufacture of the Modi-1/AMPLIVANT® conjugates with the aim of filing a clinical trial application (CTA) in the UK and commencement of the planned Phase 1/2 clinical trial during 2019.

Modi-2

The Company's second Moditope programme, Modi-2, is currently in pre-clinical development and is expected to address multiple cancer indications. Modi-2 will be the subject of new intellectual property applications with a view to extend the Company's dominant patent position in relation to post-translational modifications of cellular proteins and their application in the treatment of cancer.

Collaborations

Scancell has also announced that it has entered into a research collaboration with BioNTech for the potential development of innovative, TCR-based therapeutics for the treatment of cancer. This research collaboration combines Scancell's Moditope® immunotherapy platform and BioNTech's platform technology for high-throughput cloning and characterisation of naturally selected T cell receptors.

Under the terms of the agreement, Scancell and BioNTech will enter into an initial research collaboration to discover and characterise T cell receptors specific for citrullinated epitopes from vimentin and enolase. These epitopes form the basis of Scancell's first Moditope® development candidate, Modi-1. Upon completion of these studies, BioNTech will have the exclusive option to enter into a licence agreement for the development of T cell-based therapeutics that are specific to Modi-1 epitopes.

Since the financial year end, Scancell has extended its strategic research collaboration with the Rheumatology Unit at the Karolinska Institute Sweden. The expanded agreement will explore the potential of the Moditope® platform to develop multiple immunotherapeutic agents for a range of different cancers. Scancell's research has shown that citrullinated proteins are involved in the control of tumour growth and we believe that this expanded collaboration will help us to further develop Moditope®, not only for use in cancer vaccines, but also other cancer immunotherapy approaches including TCRs.

Further endorsement of Scancell's Moditope® platform resulted in the shortlisting of a proposal to meet CRUK's 'Grand Challenge' in cancer vaccinology. This high profile consortium, co-led by Scancell's CSO, Prof Lindy Durrant, includes the proposed development of a new Moditope® vaccine. The winner of the award(s) from the 10 shortlisted proposals is expected to be announced later this year.

Patents

The European Patent Office has announced its intention to grant Scancell's application for a European patent for its Moditope® immunotherapy platform. This patent is key to the protection of the Company's pipeline of Moditope® vaccines for the treatment of cancer and will provide commercial exclusivity in all

major European territories including: Austria, Belgium, Switzerland, Germany, Denmark, Spain, Finland, France, United Kingdom, Ireland, Italy, Netherlands, Norway, Poland, Portugal, Sweden and Turkey.

Counterparts to this patent have been filed in Australia, Brazil, Canada, China, Hong Kong, Japan, South Korea, South Africa and the US.

Monoclonal antibodies

Scancell has acquired, from the University of Nottingham, a number of novel monoclonal antibodies against tumour-associated glycans with the aim to further develop and identify lead therapeutic candidates. Alongside this, Scancell has also acquired a proprietary technology to enable the modification of the constant region (Fc) of a human antibody to allow direct tumour killing. Monoclonal antibody therapeutics have proven to be effective in the treatment of many cancer indications and identification of new products against novel targets are highly sought after in the field.

Together these offer a complementary platform to Scancell's existing cancer immunotherapy platforms, ImmunoBody® and Moditope® and we look forward to informing you of further progress as we assimilate and advance these new assets.

Financial

Profit and Loss Account

The Group made an operating loss for the year to 30 April 2018 of £4,941,800 (2017: loss of £4,548,836). There has been a 3% increase in development expenditure to £2,855,264 (2017: £2,766,098) and a 17% increase in administrative expenditure to £2,086,536 (2017: £1,782,738). The rise in administration expenses is due to an increase in licensing and patent costs for both the ImmunoBody® and Moditope® platforms.

Overall the loss for the year was £4,194,509 (2017: loss £3,544,979).

Balance Sheet

The cash at bank at 30 April 2018 was £10,303,168 (30 April 2017: £2,672,335) and net assets amounted to £13,940,950 (30 April 2017: £6,499,325).

Share Capital Placing

On 11 May 2017, the Company placed 50,499,999 ordinary 0.1p shares at a price of 10p per share and raised £4.7m net of costs. A further placing of 62,411,000 ordinary 0.1p shares at a price of 12p per share, on 20 April 2018, raised £6.9m net of costs.

Since the year end there has been an open offer to shareholders that raised £1.1m, net of expenses, and Ichor exercised a tranche of their share options, raising a further £143,307.

Directors

At the last AGM in October 2017 we announced the appointment of Dr Cliff Holloway as Chief Executive Officer of Scancell and Cliff took up his position on 10 January 2018. Since the year end, Kate Cornish-Bowden stepped down as a Non-Executive Director of Scancell on 31 August 2018. Kate has made an important contribution during her time on the Board and in her role as chairman of the Remuneration Committee. I would like to thank her for her hard work and wish her all the best for the future.

Staff

The Board recognises that the progress made over the year would not have been possible without the dedication and support of all our staff and, on behalf of the directors, I offer our thanks to them.

Outlook

The Company continues to make significant progress with our pipeline of products (SCIB1, SCIB2, Modi-1 and Modi-2) as well as expanding our product opportunities through in-licensing (anti-glycan antibodies) and external collaborations (BioNTech TCR research project).

Operational and regulatory activities are underway in the US and UK for the planned initiation of the SCIB1 checkpoint inhibitor combination Phase 2 study in patients with melanoma and the new funds raised at the beginning and end of the financial year have provided Scancell with the cash to progress both this trial, and the continued development of Modi-1 towards the clinic.

The data generated from these clinical studies, if positive, will allow the Company to create new value which can subsequently be realised through negotiation of commercial transactions.

To maintain this trajectory the Company will continue to explore additional funding options to ensure that the development programmes continues to be properly resourced.

John Chiplin
Chairman

CONSOLIDATED PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME STATEMENT
for the year ended 30 April 2018

	2018 £	2017 £
Development expenses	(2,855,264)	(2,766,098)
Administrative expenses	(2,086,536)	(1,782,738)
OPERATING LOSS (note 2)	(4,941,800)	(4,548,836)
Interest receivable and similar income	2,753	53,445
LOSS BEFORE TAXATION	(4,939,047)	(4,495,391)
Taxation (note 3)	744,538	950,412
LOSS AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(4,194,509)	(3,544,979)
EARNINGS PER ORDINARY SHARE (pence) (note 4)		
Continuing operations		
Basic	(1.34)p	(1.36)p
Diluted	(1.34)p	(1.36)p

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the year ended 30 April 2018

	Share Capital	Share Premium	Share Option	Retained Earnings	Total
	£	£	£	£	£
Balance 1st May 2016	261,558	21,785,295	649,652	(12,704,224)	9,992,281
Loss for the year				(3,544,979)	(3,544,979)
Share option charge			52,023		52,023
Balance 30 April 2017	261,558	21,785,295	701,675	(16,249,203)	6,499,325
Share issue	112,911	12,426,409			12,539,320
Expenses of issue		(837,080)			(837,080)
Loss for the year				(4,194,509)	(4,194,509)
Share option charge			(66,106)		(66,106)
Balance 30 April 2018	374,469	33,374,624	635,569	(20,443,712)	13,940,950

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 April 2018

	2018	2017
ASSETS	£	£
Non-current assets		
Plant and machinery	76,910	93,109
Goodwill	3,415,120	3,415,120
	3,492,030	3,508,229
Current assets		
Trade and other receivables	97,304	101,803
Tax receivables	744,538	748,837
Cash and cash equivalents	10,303,168	2,672,335
	11,145,010	3,522,975
TOTAL ASSETS	14,637,040	7,031,204
LIABILITIES		
Current Liabilities		
Trade and other payables	(696,090)	(531,879)
TOTAL LIABILITIES	(696,090)	(531,879)
NET ASSETS	13,940,950	6,499,325
SHAREHOLDERS' EQUITY		
Called up share capital	374,469	261,558
Share premium	33,374,624	21,785,295
Share option reserve	635,569	701,675
Profit and loss account	(20,443,712)	(16,249,203)
TOTAL SHAREHOLDERS' EQUITY	13,940,950	6,499,325

CONSOLIDATED CASH FLOW STATEMENT
for the year ended 30 April 2018

	2018 £	2017 £
Operating activities		
Cash generated from operations	(4,811,584)	(4,489,042)
Income taxes received	748,837	641,576
Net cash from operating activities	**(4,062,747)**	**(3,847,466)**
Investing activities		
Asset Acquisition	(11,413)	(61,079)
Other income	-	47,060
Finance income	2,753	6,385
Net cash used by investing activities	(8,660)	(7,634)
Financing activities		
Proceeds from issue of share capital	12,539,320	-
Expenses of share issue	(837,080)	-
Net cash generated from financing activities	11,702,240	-
Net increase in cash and cash equivalents	7,630,833	**(3,855,100)**
Cash and cash equivalents at beginning of the year	**2,672,335**	**6,527,435**
Cash and cash equivalents at end of the year	**10,303,168**	**2,672,335**

NOTES TO THE FINANCIAL INFORMATION
For the year ended 30 April 2018

1 BASIS OF PREPARATION

These financial results do not comprise statutory accounts for the year ended 30 April 2018 within the meaning of Section 434 of the Companies Act 2006. The financial information in this announcement has been extracted from the audited financial statements for the year ended 30 April 2018.

The financial statements have been prepared on the going concern basis on the grounds that the directors have reviewed the funding available and the group's cash flow forecast and are content that sufficient resources are available to enable the group to continue in operation for at least twelve months from the date of approval of these accounts.

The financial information has been prepared in accordance with International Financial Reporting Standards ('IFRS'), as adopted by the European Union, and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS.

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2 OPERATING LOSS

	2018	2017
	£	£
Operating Loss is stated after charging/(crediting):		
Depreciation on tangible fixed assets	27,612	32,581
Operating lease rentals	66,257	50,580
Research and development	2,855,264	2,766,098
Auditors' remuneration – fee payable for audit of the company	8,250	8,250
Auditors' remuneration – fee payable for audit of the subsidiary company	11,000	11,000
Auditors' remuneration for non-audit services	1,500	1,500
Directors' remuneration	680,204	543,382

3 TAXATION

Analysis of the tax credit

The tax credit on the loss on ordinary activities for the year was as follows:

	2018	2017
Current tax	£	£
UK corporation tax credits due on R&D expenditure	744,538	748,837
Adjustment to prior year	-	201,575
	744,538	950,412

Factors affecting the tax charge

The tax assessed for the years is lower than the applicable rate of corporation tax in the UK. The difference is explained below:

	2018	2017
	£	£
Loss on ordinary activities before tax	(4,939,047)	(4,495,391)
Loss on ordinary activities multiplied by the small company rate of tax in the UK (19%/19.92%%)	(938,419)	(895,482)
Effects of:		
Disallowed expenditure	(12,276)	10,363
Timing differences	2,462	(6,465)
Enhanced tax relief on R&D expenditure	(550,403)	(581,466)
Reduced tax relief for losses surrendered for R&D tax credits	232,289	279,910
Prior year under provision	-	(201,575)
Unrelieved losses carried forward	521,809	444,303
Current tax (credit)	(744,538)	(950,412)

The Group has tax losses to carry forward against future profits of approximately £15,504,000 (2017: £12,808,000).

A deferred tax asset has not been recognised in respect of these losses as the Group does not anticipate sufficient taxable profits to arise in the foreseeable future to fully utilise them.

The estimated value of the deferred tax asset not recognised measured at the prevailing rate of tax when the timing differences are expected to reverse is £2,625,000 (2017: £2,164,000).

4 EARNINGS PER SHARE

Basic earnings per share
The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share is as follows:

	2018	2017
	£	£
Earnings used in the calculation of basic earnings per share	(4,194,509)	(3,544,979)
	Number	Number
Weighted average number of ordinary shares of 0.1p each for the calculation of basic earnings per share	312,726,405	261,558,099

Diluted earnings per share

As the Group is reporting a loss from continuing operations for both years then, in accordance with IAS33, the share options are not considered dilutive because the exercise of the share options would have the effect of reducing the loss per share.

The Company issued a further 50,499,999 ordinary shares on 11 May 2017 and a further placing of 62,411,000 ordinary shares was made on 18 April 2018. At the year end the issued share capital amounted to 374,469,098 ordinary shares.

5 DELIVERY OF ACCOUNTS

The audited statutory accounts in respect of the prior year ended 30 April 2017 have been delivered to the Registrar of Companies. The auditors issued an unqualified audit opinion which did not contain any statement under section 498(2) or 498(3) of the Companies Act 2006.

6 AVAILABILITY OF ACCOUNTS

This announcement is not being posted to shareholders. Copies of this announcement can be downloaded from the Company's website: www.scancell.co.uk together with copies of the Report and Accounts.